

Worcester

City Hall, Room 103, 455 Main Street, Worcester, MA 01608

Phone 508-799-1062 **Fax** 508-799-1047 **Board Meeting** Third Thursday of each month

Board Members James DelSignore (*Chairperson*), Elizabeth A. Early, Raymond F. McGrath, Thomas Wade, Stephen F. Wentzell **Administrator** Elizabeth A. Early

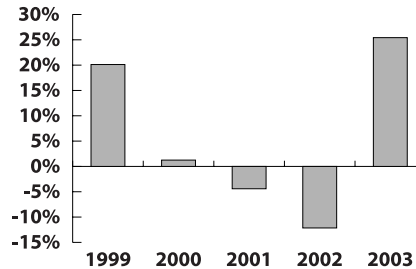
Investment

RETURN

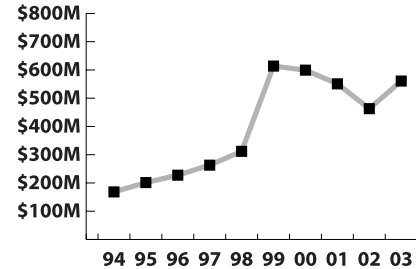
2003	25.43%
1999-2003	5.08%
1985-2003	10.86%
Target	9.20%

**2003
Market
Value** \$560.7M

Investment Return



Asset Growth (Market Value)



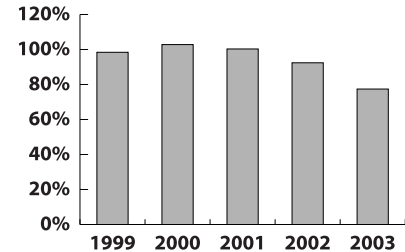
Actuarial

Funded Ratio	77.4%
Date of Last Valuation	1/03
Actuary	Segal
Assumed Rate of Return	8.50%

Funding Schedule	Increasing 4.5%
Year Fully Funded	2028

Active Members	3,679
Retired Members	3,001

Funded Ratio



Disability

RETIREMENT STATISTICS (as of 12/31/03)

Disability Panel Requests	19	Disability Retirement Approvals	21	Accidental Death Approvals	6
RTS Reviews	28	RTS Exams	3	Restored to Service	1